E&MJ METAL AND MINERAL MARKETS

Weekly Market Information Issued by the Publishers of Engineering and Mining Journal

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Vol. 21 NEW YORK, SEPTEMBER 14, 1950 No. 37

Zinc Stocks Reduced to 14,451 Tons in August

Stocks of slab zinc in the hands of producers at the end of August dropped to 14,451 tons, the lowest level since July 1941. Production declined from 77,868 tons in July to 73,300 tons in August, owing chiefly to a strike at the Henryetta smelter of Eagle-Picher.

Shipments to consumers in August increased and exports were up, but the Government's take was smaller, with the result that total deliveries amounted to 79,365 tons, against 84,116 tons (revised) in July. Shipments during July for Government account amounted to 16,626 tons (revised), against 17,356 tons originally reported.

Unfilled orders at the end of August moved up to 76,847 tons, which compares with 67,463 tons (revised) a month previous and 42,625 tons at the beginning of the year.

The American Zinc Institute's figures for July and August, covering all grades, in tons, are summarized as follows:

	July	August
Stock at beginning	26,665	20,417
Production	77,868	73,300
Production, daily rate	2,512	2,366
Shipments		
Domestic	67,119	69,073
Export—drawback	371	2,893
Government acc't	(a) 16,626	7,399
Totals	(a) 84,116	79,365
Stock at end	(a) 20,417	14,451
Unfilled orders	(a) 67,463	76,847

(a) Revised figures.

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Defense Production Act

President Truman on Sept. 8 signed the Defense Production Act of 1950, giving him power to control the nation's economy.

W. Stuart Symington has been named Defense Coordinator.

William H. Harrison, of International Telephone & Telegraph Co., has been appointed head of the National Production Authority.

The Federal Reserve Board has taken action to control credit under Regulation W. Effective Sept. 18, down payments of consumer goods will be increased.

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Steel Rate at 99.6%

The operating rate of the steel industry for the week beginning Sept. 11 was estimated at 99.6% of capacity, which compares with 98% in the preceding week, the American Iron and Steel Institute reports.

Buying Continues Active—Lead, Zinc, Antimony, Quicksilver and Platinum Up

Interest centered in developments in Washington. Copper was the first of the non-ferrous metals to come up for discussion at a meeting before Secretary of Commerce Sawyer and National Production Administrator Harrison. Members of the industry present were asked to serve as an advisory committee to assist in drawing up a plan for the distribution of the available supply. Similar exploratory talks will take place at an early date in reference to other strategic metals. During the last week the demand for metals showed no signs of abating. Higher prices were named for lead, zinc, cadmium, tin, antimony, quicksilver, refined platinum, and Turkish chrome ore.

Copper

The mixed price situation in domestic copper continued last week. Business was booked at both 22½c. and 24½c. a pound. Demand for copper again was well in excess of the available supply. In the foreign division, all transactions reported to E&MJ were at 24½c., f.a.s. New York equivalent. As in recent weeks, premium prices were paid in the outside market.

A strike at Andes Copper, in Chile, is now in its third week.

During July, imports of copper declined to 19,145 tons, against 47,436 tons in June. The tariff was a factor.

Copper executives met with high officials in Washington to discuss the copper situation. The meeting was largely exploratory, but it was clear that the current demand for the metal was far in excess of the available supply. Defense needs, in whatever plan is finally decided upon, naturally will come first. Stockpiling will continue at an undetermined rate. Civilian needs are certain to be cut back, and some form of allocation is expected to come soon, probably on a voluntary basis.

Lead

Effective Sept. 8, the price of lead was advanced 1c. a pound to the basis of 16c., New York, and 15.80c., St. Louis. Continued buying of large tonnages was noted after the advance in price took place. The undertone of the market was strong as the week ended. Sales for the last week totaled 27,375 tons, which compares with 6,607 tons (revised) in the preceding week. Most of the business involved October delivery metal.

In the export market quotations were nominal at 16c. to 16½c. a pound, f.a.s. Gulf ports.

During July, the United States imported 31,384 tons of pig lead, against 39,940 tons (revised) in June.

Zinc

A mid-western producer raised its price of Prime Western zinc 2½c. a pound on Sept. 7, or to the basis of 17½c. a pound, East St. Louis. Other sellers soon followed and there was no problem in determining the going market price of the metal. There was no slackening in the demand. Most observers believe that the heavy consumption of zinc, for galvanizing as well as die casting, will continue over the remainder of the year. Civilian needs for the metal may slacken should allocation come into the picture at a later date.

In the export market the quotations again were wholly nominal, with buyers at 19c. and upward on the common grade, f.a.s. Gulf ports.

Platinum

Refined platinum advanced $10 an ounce troy on Sept. 11, establishing the quotation on wholesale lots at $100 an ounce. Palladium was unchanged at $24. Iridium was maintained at $220, with the quotation more or less nominal.

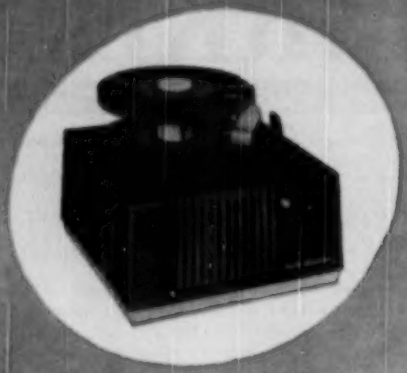
Cadmium

A mid-western producer notified its customers that effective Sept. 15, its quotation for cadmium, ordinary commercial shapes, would be raised 25c. a pound, or to $2.40 a pound. Business was noted, beginning Sept. 11, at $2.40, but the quantity was insufficient to influence the quotation.

Antimony

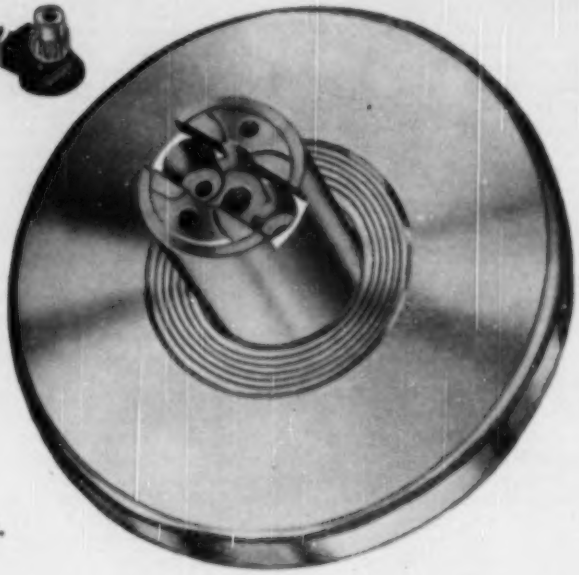
Effective Sept. 11, the National Lead Co. advanced its quotation for antimony 3½c. a pound. The supply situation has

(Continued on page 5)



Zinc-base die castings

have major role in RCA Victor's famous 45-rpm record changer



In RCA Victor's revolutionary 45-rpm record changer, Model 9-EY-3, the turntable, pinions, spindle, main cam, cycle lug and star wheel are die cast. Four of these components are produced as a single zinc-base die casting. Zinc of proper quality assures the dimensional stability over a prolonged period vital to this product. ANACONDA ELECTRIC* ZINC, 99.99+% pure, is *always* dependable. Anaconda Sales Company, 25 Broadway, New York 4, New York, Subsidiary of Anaconda Copper Mining Company.

The record-changing mechanism is housed inside the enlarged central post of the zinc base turntable die casting shown here. Zinc-base die cast pinions fit down inside the top of the central post. Photograph and data by courtesy of the Radio Corporation of America and the Doehler-Jarvis Corporation.

*Reg. U.S. Pat. Off.

Look to ANACONDA for:

Copper • Zinc • Lead • Silver • Cadmium • Bismuth • Arsenic

E&MJ
METAL AND MINERAL
MARKETS

Weekly Market Information
Issued by the Publishers of
Engineering and Mining Journal
ALFRED M. STARKLE, *Publisher*
EVAN JUST, *Editorial Director*
H. H. WARNERS, *Market Editor*
R. W. DAVIS, *Sales Manager*

E&MJ Metal and Mineral Markets is published each Thursday with a daily quotation for copper, lead, zinc, tin, and silver. Commodities that change price infrequently are quoted at weekly or monthly intervals, according to their importance. Official weekly and calendar weekly averages, also monthly averages, are published for copper, lead, zinc, tin, and silver in the United States market.

Head of Monetary Fund Warns of Inflation Peril

Camille Gutt, managing director of the International Monetary Fund, declared Sept. 7, at a meeting held in Paris, that the free world is facing the grave danger of inflation and international financial chaos because of the world crisis, and warned that strong measures are called for to avert the peril. In presenting his annual report to the Board of Governors he declared that in the event of war:

"We must avoid, after having overcome the aggressor by force of arms, having him take his revenge through economic anarchy."

He urged that the free countries must consider giving up some of their ambitious investment programs in a strenuous effort to reduce the strain within each economy.

"The healthier and more courageous the policy adopted from the very outset, the more it (inflation) can be avoided," Mr. Gutt said. To combat the danger of inflation, he favored increased taxation, investment and credit restrictions, and the reduction of government and private expenditures.

He admitted that this is a hard program but pointed out that "the alternative of inflation is worse."

A proposal submitted by N. C. Havenga, Finance Minister of South Africa, to raise the price of gold, met with no consideration. Following much the same reasoning as on previous occasions, Mr. Havenga referred to the present price of gold as "unreal and unfair" to gold-producing countries. He asked for the rejection of the Executive Board's recommendation that the price of gold be continued at the present level.

Producers, in effect, have been selling their gold at excessively low prices to strengthen central bank reserves, according to Mr. Havenga. The effect of the Fund's policy he declared, is that "of pouring precious water into a sieve."

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Aluminum Production Increased During July

Production of primary aluminum in July totaled 63,517 tons, according to the Aluminum Association. This compares with 60,480 tons in June and 55,777 tons in July a year ago. The United States aluminum industry is now producing primary metal at the rate of approximately 725,000 tons a year.

Though production of aluminum has moved ahead to capacity levels, general industrial demand has also been expanding, Donald M. White, secretary, reports. Military orders, relatively small at the outset of the Korean war, have been increasing rapidly. All primary producers are operating on a voluntary allocation basis and in each case are attempting to supply their established customers in proportion to previous requirements.

An overnight increase in production from the prevailing rate of operations is not possible, according to Mr. White. However, he points out that several pot lines are now in process of being moved by private industry from government-owned plants to locations where electric power can be obtained.

Bureau of Mines statistics for June indicate that stocks of primary aluminum in the hands of producers amounted to 14,500 tons at the end of the month, which compares with 16,341 tons a month previous and 29,101 tons at the beginning of the current year.

Primary aluminum sold or used during June totaled 62,241 tons, against 59,225 tons in May.

Imports of primary aluminum in June totaled 11,742 tons, of which 11,507 tons was from Canada and 235 tons from European sources. Imports in the first half of 1950 totaled 84,619 tons, of which Canada supplied 82,014 tons.

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Longhorn Tin Production

Production of pig tin from concentrates at the Longhorn (Texas City) smelter during 1949, by months, and seven months of 1950, in long tons:

	1949	1950
January	3,232	2,627
February	2,254	2,362
March	3,120	2,720
April	2,831	2,484
May	3,007	2,903
June	3,046	(a) 2,253
July	2,910	2,256
August	3,005	....
September	2,910	....
October	2,964	....
November	2,904	....
December	2,791	....
Total	36,052	....

(a) Corrected

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Quebec's Asbestos Production

During July, the Province of Quebec produced 57,008 tons of asbestos, which compares with 66,874 tons in June and 64,725 tons in July a year ago, the Department of Mines reports. Production in the seven months ended July totaled 447,898 tons, which compares with 219,359 tons in the same period in 1949.

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Kennecott Appointments

C. R. Cox, president of Kennecott Copper Corp., has announced the appointment of Arthur S. Cheroony to the newly-created position of assistant to the president in charge of industrial and public relations.

Robert C. Sullivan has been named secretary of the company.

Dr. Leslie G. Jenness has been made assistant to the president in charge of research.

Primary Aluminum Production

(Bureau of Mines)

Production of primary aluminum in the United States, 1944 to 1950, by months, in tons:

	1944	1945	1946	1947	1948	1949	1950
January	84,730	46,650	24,750	50,045	48,767	53,396	62,083
February	74,400	45,850	23,150	47,002	45,699	48,749	59,086
March	80,206	53,100	28,009	53,032	51,874	54,852	58,747
April	77,800	51,600	25,800	51,607	53,277	54,676	58,024
May	78,450	52,050	24,850	51,116	55,420	56,949	61,929
June	80,400	47,500	27,800	46,250	48,557	54,184	60,489
July	67,550	47,900	23,750	47,900	52,927	55,777	(a) 63,517
August	61,650	45,500	28,950	47,054	54,953	52,001	....
September	47,450	31,600	41,100	43,220	53,255	49,742	....
October	46,400	35,000	45,000	43,959	54,530	45,790	....
November	44,450	29,800	46,300	43,461	50,714	35,865	....
December	46,850	34,000	50,700	47,500	53,474	41,161	....
TOTALS:							
Preliminary	775,000	492,600	410,200	571,750	623,063	603,462	....
Final	776,448	495,900	409,630	571,750	623,636	603,462	....

(a) Aluminum Association's Estimate.

E&MJ & METAL AND MINERAL MARKETS, September 14, 1950, Vol. 31, No. 37. Published weekly by McGraw-Hill Publishing Company, Inc., 330 West 42nd St., New York 18, N. Y. James H. McGraw, (1860-1948), Founder. Curtis W. McGraw, President; Willard Chevalier, Executive Vice President; Joseph A. Gerardi, Vice President and Treasurer; Paul Montgomery, Senior Vice President, Publications Division; Nelson Bond, Vice President and Director of Advertising; J. E. Blackburn, Jr., Vice President and Director of Circulation. Price per copy, 35 cents (United States currency). Subscriptions, in the United States and possessions $6 per year, $9 for 2 years, $12 for 3 years. Canada $10 per year, $16 for 2 years, $20 for 3 years. Pan-American countries $10 per year, $16 for 2 years, $20 for 3 years. Elsewhere $20 per year, $30 for 2 years, $40 for 3 years. Entered as second-class matter February 27, 1930, at the Post Office at New York, N. Y. under the Act of March 3, 1879. Send subscription communications to Director of Circulation.

Miscellaneous Metals

Quotations cover wholesale lots, f.o.b. New York, unless otherwise specified.

ALUMINUM—Per lb., base price, f.o.b. shipping point: 30 lb. ingot, 99% plus, 17½c.; in pigs, 16½c.

Base prices on aluminum ingot of higher purity: 99.75%, 18c.; 99.8%, 18½c.; 99.85%, 19½c.; 99.9%, 20½c.

ANTIMONY—Per lb., 99½% grade:

	Domestic, (a) Bonded, New York	Domestic, (b) Bulk, Laredo
Sept. 7	31.780	28.500
Sept. 8	31.780	28.500
Sept. 9	31.780	28.500
Sept. 11	35.280	32.000
Sept. 12	35.280	32.000
Sept. 13	35.280	32.000

(a) Bonded (99½%), 10,000 lb. or more but less than a carload, ex store, New York area. (b) In bulk, carload lots, f.o.b. Laredo, Texas; in cases one-half cent extra.

Chinese antimony—Per lb., min. 99%, in cases f.o.b. N. Y., duty paid, nominal.

BERYLLIUM—Per lb., f.o.b. producer's plant: Technical pebbles, $65; Premium pebbles, $85. Technical grade, lump, $65 in lots of 1 lb. or more.

BISMUTH—Per lb., in ton lots, $2.25.

CADMIUM—Per lb. Commercial sticks, wholesale quantities, delivered:

Sept. 7	$2.15
Sept. 8	2.15
Sept. 9	2.15
Sept. 11	2.15
Sept. 12	2.15
Sept. 13	2.15

CALCIUM—Per lb., in ton lots, cast in slabs and small pieces, $2.05.

CHROMIUM—Per lb., 97 percent grade, spot, $1.12; contract $1.07 per lb. (Usually sold as chrome-metal.)

COBALT—Per lb., 97@99 percent, $1.80 for 500 lb. (bbl.); $1.82 for 100 lb. (case); $1.87 under 100 lb.

COLUMBIUM—Per kilo, base prices: Rod, $280; sheet, $250. Discounts on volume business.

GERMANIUM—Per lb. $180.

INDIUM—Per oz. troy, 99.9 percent pure, $2.25.

IRIDIUM—Per oz. troy, $220, sponge or powder. Quotation nominal.

LITHIUM—Per lb. 98%, $9.85@$11, depending on quantity.

MAGNESIUM—Per lb., f.o.b. producer's plant, ingots (4x16 in.), 99.8 percent, carload lots, 22½c.; 100 lb. or more, l.c.l., 24½c. Extruded sticks, carload lots, 30½c.; 100 lb. or more, l.c.l. 32½c.

MANGANESE—Per lb. Minimum 96 percent Mn, maximum 2 percent iron, carload lots, bulk, 29c.; packed in cases, 35½c.

Electrolytic manganese, 99.9 percent Mn, 28c., carload lots.

MOLYBDENUM—Per lb., 99 percent $2.60@$3.

NICKEL—Per lb., electrolytic cathodes, f.o.b. Port Colborne, Ont., contract price, 45c., U.S. import duty included. Nickel oxide sinter, 44½c. per lb. of nickel content, f.o.b. Copper Cliff.

OSMIUM—Per oz., $200, nominal.

PALLADIUM—Per oz. troy, $24.

PLATINUM—Per oz. troy, $100 on wholesale lots; $103 on sales to consumers, effective Sept. 11.

QUICKSILVER—Per flask of 76 lb., $82@$85.

RADIUM—Per mg. radium content. $25@$30, as to quantity.

RHODIUM—Per oz. troy, $125.

RUTHENIUM—Per oz. troy, $100@$103.

SELENIUM—Per lb. $2.25 for black, powdered, 99.5 percent pure.

SILICON—Per lb., minimum, 97 percent Si, maximum 1 percent Fe, crushed, carload lots, spot and contract 19c.

SODIUM—Per lb., carload lots, in drums, 16½c.; less than carload lots, 17c.

TANTALUM—Per kilo, base price, $160.60 for rod; sheet, $143. Discounts on volume business.

TELLURIUM—Per lb., $1.75.

THALLIUM—Per lb., $12.50.

TITANIUM—Per lb., 96@99%, $5.

TUNGSTEN—Per lb., 98.8 percent minimum, 1,000 lb. lots, $2.96@$3.25. Hydrogen reduced tungsten, 99.9 percent plus $4.50.

ZIRCONIUM—Per lb., powder, $7 to $8, according to quantity.

E. & M. J. Weighted Index of Non-Ferrous Metal Prices

100 is composite for 1926-2-4. (Copper, Lead, Zinc, Tin, Silver, Nickel, Aluminum)

1938	73.67	1944	88.74
1939	77.71	1945	90.86
1940	79.22	1946	110.08
1941	83.40	1947	140.46
1942	86.80	1948	168.38
1943	88.74	1949	151.97

	1948	1949	1950
January	154.20	185.52	135.98
February	155.63	185.75	135.65
March	155.63	179.31	132.60
April	160.67	160.86	134.04
May	161.33	148.05	142.02
June	162.30	131.20	154.30
July	164.55	136.65	156.40
August	177.68	141.90	160.67
September	178.26	142.24	.....
October	179.58	137.81	.....
November	185.26	138.18	.....
December	185.52	136.16	.....

Metallic Ores

Prices in tons of 2,000 lbs., or in "units" of 20 lb., unless otherwise stated.

ANTIMONY ORE—Per unit of antimony contained, 50 to 55 percent, $2.70@$2.80; 58 to 60 percent, $2.90@$3.00; 60 to 65 percent, $3.00@$3.10.

BERYLLIUM ORE—Per unit of BeO 10 to 12 percent f.o.b. mine, Colorado, nominal. North Carolina, $26@$30.

Imported ore, basis 10% BeO, $26 per unit, c.i.f. U.S. ports.

CHROME ORE—Per long ton, dry basis, subject to penalties if guarantees are not met, f.o.b. cars New York, Philadelphia, Baltimore, etc.

Indian and Rhodesian:
48% Cr_2O_3, 3 to 1 ratio, lump ..... $35.00@$36.00
48% Cr_2O_3, 2.8 to 1 ratio $32.50
48% Cr_2O_3, no ratio $25.00

South African (Transvaal):
48% Cr_2O_3, no ratio $26.00
45% Cr_2O_3, no ratio ..... $17.00@$18.50

Turkish:
48% Cr_2O_3, 3 to 1 ratio $39.00

Brazilian:
44% Cr_2O_3, 2.5 to 1 ratio, lump ..... (a) $31.00
Domestic, 48%, 3 to 1 ratio, $39 per ton, f.o.b. nearest shipping point. Nominal.

(a) Nominal.

COBALT ORE—Per lb. of cobalt contained, 80@85c., f.o.b. Cobalt, Ont., depending on grade.

IRON ORE—Per long ton, Lower Lake ports. Lake Superior ore quotations:

Mesabi, non-bessemer, 51½ percent iron, $7.70. Old Range, non-bessemer, $7.90.

Mesabi, bessemer, 51½ percent iron, $7.85. Old Range, bessemer, $8.10.

Eastern ores, cents per long ton unit, delivered at furnaces: Foundry and basic, 56 to 62 percent, 16c.

Swedish, 60@68% (contracts), per unit, 15c. plus, depending on grade, c.i.f. Atlantic ports.

(Continued on page 6)

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- SPELTER
- CADMIUM
- QUICK-SILVER
- ZINC DUST
- SULPHURIC ACID

Metallic Ores

(Continued from page 4)

Brazilian, 68 to 69% per unit, 18c., c.i.f. Atlantic ports.

MANGANESE ORE—Sellers maintain that on contract business, 48% ore, the price range of 79.8c. to 81.8c. per long ton unit, c.i.f., duty paid, still holds. However, nearby business has been placed at 80c. and upward, duty for buyer's account.

Chemical grades, per ton, coarse or fine, minimum 80 percent MnO_2, Brazilian or Cuban, carloads, in barrels, $60@$65. Javan or Caucasian, 85 percent minimum, $70@$75. Domestic 70 to 72 percent, $45@$50, f.o.b. mines.

MOLYBDENUM ORE **— Per lb. of contained MoS_2, 90 percent concentrate, 54c., f.o.b. mines. London, 85% MoS_2, 8s. to 8s.6d. per unit.**

TANTALUM ORE **— Per lb. Ta_2O_5, $2.00@$2.50 for 60 percent concentrate, the price depending on impurities.**

TITANIUM ORE **— Per gross ton, ilmenite, 56 to 59 percent TiO_2, f.o.b. Atlantic seaboard, $14@$16, according to grade and impurities; quotations nominal. Rutile, per lb., guaranteed minimum 94 percent concentrate, 34@36c., nominal.**

TUNGSTEN ORE **— Per short ton unit of WO_3, for ore of known good analysis:** Chinese, duty paid, New York, $31.00@$32.00. Bolivian, Brazilian, etc., duty paid $31.00@$32.00. Domestic scheelite delivered to buyer's plant, $32.00.

VANADIUM ORE **—Per lb. V_2O_5 contained, 27½c., f.o.b. shipping point.**

ZIRCON ORE **— Per ton, c.i.f. Atlantic seaboard, minimum 65 percent ZrO_2, $42@$47.**

Non-Metallic Minerals

Prices received for non-metallic minerals vary widely and depend upon the physical and chemical characteristics of the commodity. Hence the following quotations can serve only as a general guide to the prices obtained by producers and dealers in different parts of the United States for their own product. In the last analysis the value of a particular non-metallic mineral can be ascertained only by direct negotiations between buyers and sellers.

Tons of 2,000 lb. unless otherwise noted.

AMBLYGONITE—Per ton: Airfloated, $110, carload lots.

ASBESTOS **— Per short ton, f.o.b. mines Quebec, U. S. funds:**

Crude No. 1, $900@$1,050; Crude No. 2, $450@$550; Spinning fibers, $232@$475; Shingle stock, $95.50@$141; Paper stock, $78.50@$80; Waste, $58; Shorts, $27@$52.

Per ton, f.o.b. Hyde Park, Vermont: Shingle fiber, $97@$107; paper stock fiber, $68.50@$95; waste, $56; shorts, $35.50@$46.50.

BARIUM CARBONATE **(Witherite) — Per ton: Airfloated, $65, carload lots; $72 on less than a carload.**

BARYTES **— F.o.b. mines.**

Georgia: Barytes ore, crude, jig and lump, $13.00@$13.50 per long ton; beneficiated, $16@$18 per net ton, in paper bags.

Missouri: Per ton, water ground and floated, bleached, $37.00, carlots, f.o.b. works. Crude ore, minimum 94 percent $BaSO_4$, less than 1 percent iron, $9.50; 93 percent $BaSO_4$, $9@$9.25 f.o.b. mines.

BAUXITE **— Per long ton. Domestic ore, chemical, crushed and dried, 55 to 58 percent Al_2O_3, 1.5 to 2.5 percent Fe_2O_3, $8.00@$8.50, f.o.b. Alabama and Arkansas mines. Other grades, 56 to 59 percent Al_2O_3, 5 to 8 percent SiO_2, $8.00@$8.50, f.o.b. Arkansas mines. Pulverized and dried, 56 to 59 percent Al_2O_3, 8 to 12 percent SiO_2, $14@$16, f.o.b. Arkansas mines. Abrasive grade, crushed and calcined, 80 to 84 percent Al_2O_3, $17, f.o.b. Arkansas mines. Crude (not dried) 50 to 52 percent, $4.50@$5.50, f.o.b. Arkansas mines.**

BENTONITE **— Per ton, carload lots, f.o.b. Wyoming mines, dried and crushed in bulk, $9. Pulverized, 200 mesh, $12.50, in 100-lb. paper bags. Oil well grade, $14.**

BORAX **— Per ton, granular technical, $57.25, in bulk.**

CELESTITE **— Per ton in carload lots, 92 percent $SrSO_4$, finely powdered, $54.**

Crude, 90 percent grade, $19, f.o.b. cars, Calif.

CHINA CLAY (Kaolin) — Per ton f.o.b. mines:

Florida: Purified, crushed, $18.75; pulverized, $24.25; enamel grade, $38.50.

Georgia: Filler and ceramic grades, crushed $8.50@$9.50; pulverized, in paper bags, $13@$17.

North Carolina: Ceramic grade, bulk, carloads, $20.25@$22.25 per ton, depending on type.

Tennessee: Ball clay, crushed $10 per ton. Purified, in bags, $19.50.

Maryland: Ball clays, shredded, bulk, $7@$9. Airfloated, in paper bags, $14@$17.50.

New Jersey: Plastic kaolin, pulverized, in paper bags, $11@$21. Insecticide clay, $16.00.

Pennsylvania: Crude, $5@$7.50. Purified, $21@$24.

Note: Domestic producers quote $2.50@$3.50 per ton extra for clay in 100 lb. paper bags over bulk, and $5 to $9 extra for cloth bags; extras for less than carload lots.

CORUNDUM — Natural, per lb. Size 8 to 60 inclusive, 9½c.; 70 to 275, 9½c.; 500, 28c.; 850, 43c.; 1000, 45c.; 1200 to 1600, 65c.; 2000, 70c.

DIATOMITE — Per ton, f.o.b. mill Nevada: Crude, in bulk, nominal; 90 to 100 mesh, $25; low-temperature insulation, $25; high-temperature, $40. Fine abrasive 2@3c. per lb. Bags extra.

California, f.o.b. mill, per ton filtration grades. $20 to $50.

EMERY — Per ton, f.o.b. New York domestic crude ore, first grade, $12.

F.o.b. Pennsylvania, in 250-lb. kegs: Turkish and Naxos grain emery, 10c. per lb.; American, 6½c.

FELDSPAR **— North Carolina, bulk, carloads: 200 mesh, $18.50; 325 mesh, $22.50; glass spar, No. 18 grade, $12.50; semi-granular, $11.75. Add $3 per ton to the bulk quotation for bags and bagging.**

Virginia: No. 1, 230 mesh, $18.50; 200 mesh, $17.50; No. 17 glassmakers', $11.75; No. 18, $12.50. Enamelers', $15@$17.

FLUORSPAR **—Metallurgical grade, effective CaF_2 content, per short ton, f.o.b. shipping point Illinois and Kentucky:**

	Short Ton
70% effective CaF_2 content	$39.00
Less than 60%	36.00
Pellets, 60%	**30.00**

Acid grade concentrates, base price, per ton, bulk, 97 percent CaF_2, $43.50.

Foreign fluorspar, metallurgical grade, duty paid, $38@$40 short ton, Atlantic seaboard.

FULLER'S EARTH **— Per ton, f.o.b. Georgia or Florida, 30 to 60 mesh, $14.50; 15 to 30, $14; 200 up, $10; 100 up, $7.**

GARNET **— New York, per ton:** Adirondack garnet concentrates, grain, $93.

GILSONITE **— Per ton, carload lots, f.o.b. Colorado:**

Brilliant black, $37.50; standard selects, $36.50; seconds (mine run) $32.

Selects, $36.50, f.o.b. Utah Nominal.

GRAPHITE — Madagascar, c.i.f. New York, "standard grades 85 to 87%C," $210 per ton; special mesh $265@$300; special grade 90% C, $700.

Note — Sales on the better grades of graphite are usually made against the exacting requirements of consumers; published quotations largely nominal.

Amorphous graphite, Mexican, f.o.b. point of shipment (Mex.), per metric ton, $9 to 16, depending on grade.

IRON OXIDE—Per lb.: Standard (No. 1 quality) Spanish red, 5½@7½c., nominal; domestic earth, 4@6c.

KYANITE—Per ton, f.o.b. point of shipment Virginia, 35 mesh, carload lots, in bulk $36; in bags $39. For 200 mesh, in bags, carload lots, $37.

Imported kyanite, in bags, c.i.f. Atlantic ports, $42@$48 per ton, nominal.

LEPIDOLITE—Per ton, 4 percent Li_2O, powdered, carload lots, $80.

MAGNESITE—Per ton, f.o.b. Chewelah, Wash., dead burned grain, in bulk $33.00; in bags $38.00.

F.o.b. California, caustic calcined 85% MgO oxychloride grade, powdered, $70 per ton; 96% seawater granular $57.

Georgia: 96 percent through 200 Seawater periclase 96% MgO $50.50; 99% MgO $75.

MICA—Prices prevailing in the North Carolina district for clear sheet mica, per pound, follow:

Size	Per Pound
1½ x 2 inch	70 to 75c.
2 x 2 "	$1.00 to $1.10
2 x 3 "	$1.40 to $1.50
3 x 3 "	$1.70 to $1.80
3 x 4 "	$2.10 to $2.20
3 x 5 "	$2.40 to $2.50
4 x 6 "	$3.15 to $3.25
6 x 8 "	$4.00 to $4.50

Punch mica, 12@22c. per pound, according to size and quality.

Stained or electric sheet mica is being sold at approximately the same prices as clear sheet.

North Carolina, wet ground, $120 to $135 per ton, depending on fineness and quantity. Dry ground, $32.50 to $70. Scrap, $30 to $35, depending on quality.

Madagascar sheet mica, first quality high heat, duty paid, New York, per lb.:

Grade 7 (below 1 sq. inch) 50c.; Grade 6 (1 to 1½) 71c.; Grade 5 (3 to 6) $1.07; Grade 4 (6 to 10) $1.20; Grade 3 (10 to 14) $1.60.

MONAZITE—Per lb., f.o.b. Atlantic ports, 65% of total rare earth oxides, including thorium oxide and cerium oxide, 16½c.

OCHER—Per ton, f.o.b. Georgia mines, $26.25 in 100-lb. paper bags.

F.o.b. Virginia, dark yellow, 300 mesh, 60 percent ferric oxide, in bags, $22.50@$23.50.

OLIVINE—Per ton, f.o.b. North Carolina and Washington (Puget Sound), crude $8@$10; ground, 200 mesh, $20; 20 mesh to dust, $16. Nominal.

PHOSPHATE—Per long ton, f.o.b. mines:

Florida, pebble; 77@76 percent, $6.90; 75@74 percent, $5.80; 72@70 percent, $4.80; 70@68 percent, $4.15; 68@66 percent, $3.75.

POTASH—Per unit, f.o.b. mines. Muriate, 37½@45½c., basis 60 percent K_2O; manure salt, 20c., basis 22 percent K_2O.

PYRITES—Per long-ton unit of sulphur, c.i.f. United States ports, guaranteed 48 percent sulphur, Spanish, 14@16c., nominal.

PUMICE STONE—Per lb., f.o.b. New York or Chicago, in barrels, powdered 3@5c.; lump, 6@8c.

QUARTZ ROCK CRYSTALS—For fusing, all sizes, $100@$150 per ton. Prisms for piezo-electrical and optical use $4.50 to $50 per pound, according to size and grade.

SILICA—Per ton, water ground and floated, in bags, f.o.b. Illinois: 325 mesh, $21@$40 for 92 to 99½ percent grades. Dry ground, air-floated, 325 mesh, 99@99½ percent silica, $18@$30. Glass sand, f.o.b. producing plant, $1.25@$5 per ton.

SPODUMENE—Per unit lithium oxide contained, $6@$8 on 6 percent grade, carload lots.

STRONTIANITE—Per ton, lump in carload lots, minimum 84@86 percent $SrCO_3$, $55, nominal.

SULPHUR—Per long ton for domestic market, $18 f.o.b. Texas mines.

TALC—Per ton carload lots, f.o.b. works, containers included unless otherwise specified:

Georgia: 98 percent through 200 mesh, gray, $10.50@$11; white, $12.50@$15, packed in paper bags.

New Jersey: Mineral pulp, ground, $10.50@$12.50, bags extra.

New York: Double air-floated, short fiber, 325 mesh, $18.50@$30.

Vermont: 100 percent through 200 mesh, extra white, bulk basis, $12.50; 99½ percent through 200 mesh, medium white, $11.50@$12.50. Packed in paper bags, $1.75 per ton extra.

Virginia: 200 mesh, $10@$12; 325 mesh, $12@$14; crude, $5.50.

TRIPOLI—Per ton, paper bags, minimum carload 30 tons, f.o.b. Missouri: Once ground through 60 mesh, rose and cream colored, $30.00. Double ground through 110 mesh, rose and cream, $32.00; air-floated through 200 mesh, $35.00.

VERMICULITE—Per ton, f.o.b. mines, Montana, $12. South African crude, $20@$30, f.o.b. Atlantic ports.

Alloys

BERYLLIUM-COPPER—Master alloy, 4 percent beryllium, remainder copper, in lots 5 lb. or more of beryllium, $30.00 per lb. of contained Be.

FERROCHROMIUM—Per lb. of Cr: High carbon (4 to 9% C) 65 to 69% Cr, lump, carloads, delivered Eastern zone, 20.5c.

FERROCOLUMBIUM—Per lb. of Cb contained, 50@55 percent, $3.50.

FERROMANGANESE—Per gross ton, 78@82 percent, $172, seaboard.

FERROMOLYBDENUM, Etc.—Per lb. of Mo contained, f.o.b., shipping point: Ferromolybdenum, 55@65 percent Mo $1.13; calcium molybdate ($CaO\ MoO_3$), 96c.; molybdic trioxide (MoO_3), 94c.

FERROPHOSPHORUS—Per gross ton, 18 percent P, $58.50; electrolytic, 24 percent, $75, f.o.b. Alabama and Tennessee.

FERROSILICON—Per lb. of contained Si, Eastern zone: 50% grade, 11.3c.; 75% grade, 13.5c.

FERROTITANIUM—Per lb. of Ti contained, 20 to 25% max. 0.10% carbon, $1.40.

FERROTUNGSTEN—Per lb. of W contained, 75@80 percent W, $2.25@$2.35.

FERROVANADIUM—Per lb. of V contained, delivered, $2.96@$3.10.

SILICOMANGANESE—Per lb. carload lots, f.o.b. shipping point, freight allowed, maximum 1½% carbon, 8.6c.

SPIEGELEISEN—Per gross ton, 19 to 21 percent grade, $65, Palmerton, Pa.

ZIRCONIUM ALLOY—12 to 15 percent Zr, 39 to 43 percent Si, 6.6c. per lb., bulk, carload lots; 35 to 40 percent Zr, 47 to 52 percent Si, 20.25c. per lb.

•

Canada's Nickel Output

Production of nickel in all forms in Canada during May amounted to 10,980 tons, making the total for the first five months of the year 51,244 tons, the Dominion Bureau of Statistics reports.

RED LEAD "outstanding"

. . . as a protective coating for enclosed structural steel

An example of corrosion damage due to lack of paint protection on structural steel in a building. Photograph at left indicates one of the badly rusted beams. Small pieces of steel laid on top of the beam are portions of other members which had corroded completely. Photograph above shows the bad pitting found on the columns.

CORROSION DIFFICULTIES, arising from condensation of moisture between the interior and exterior walls of steel housing units, require that structural members be protectively coated to prevent damage to the strength properties of the structure.

Since coating systems vary in their effectiveness for this purpose, thirty-four kinds of available paint systems were tested under conditions simulating those expected to be encountered in actual service. Evaluation of protectiveness was based on corrosion resistance to (1) continuous immersion in water, (2) contact with air at high humidity, (3) continuous condensation, (4) alternate wet-dry conditions, and (5) continuous contact with insulation in the presence of water. Tests were conducted on triplicate panels for each coating system, two panels in the as-painted condition and one intentionally damaged by scratching it lengthwise through the paint film to the steel. In the case of damaged films immersed in water for 3000 hours – the most severe test condition – these tests showed:

"Only System C (red lead) offered protection to the bare steel in the damaged zone. In fact, for the majority of the other systems, continued exposure would have resulted in actual perforation of the base metal in this area in a relatively short period of time.

"Considering all factors in rating the various coatings, System C (red lead) appears to be outstanding. It has a good blister rating, it affords excellent protection to the base metal, as evidenced by low weight loss and slight visual evidence of attack on the steel and, as previously mentioned, penetration and undercutting at the damaged zone are either negligible or slight."

No other metal-protective paint has ever known such wide acceptance by industry through the years as red lead. And, as the afore mentioned tests again proved, the value of red lead as a corrosion inhibitive pigment is most fully realized in a paint where it is the only pigment used.

Data from "A Study of Paints for Enclosed Structural Members in Steel Housing Construction" – a technical report on a comprehensive investigation recently conducted at Battelle Memorial Institute under the sponsorship of the American Iron and Steel Institute.

ST. JOSEPH LEAD CO.

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THE LARGEST PRODUCER OF LEAD IN THE UNITED STATES

(Continued from page 1)

become tight here and abroad. The latest rise establishes the quotation on the 99¼% grade at 29½c. per pound, in bulk, carload lots, f.o.b. Laredo, Texas. The New York equivalent on the same grade, packed in cases, and sold in lots of 5 tons or more but less than a carload, moved up to 35.25c. per pound. Quotations on foreign metal have been withdrawn by most importers.

Tin

Interest centered in a report that the British Ministry sold about 2,300 tons of tin in this market in the last ten days. Prices abroad strengthend, lifting the price level here above the $1 level on Straits quality tin.

During August, exports of tin from Malaya amounted to 7,500 long tons, which compares with 6,398 tons in July. Exports in the eight months ended August totaled 54,184 tons, against 35,929 tons in the same period a year ago.

Standard tin on the London Metal Exchange, per long ton, was quoted as follows:

	Standard Tin Spot	Standard Tin 3-Months
Sept. 7	£769	£764
Sept. 8	£774	£769
Sept. 11	£788	£785
Sept. 12	£790	£784
Sept. 13	£782	£782

Quotations on 99% (tin content): Sept. 7th, 98c.; 8th, 98c.; 9th, 98c.; 11th, 99½c.; 12th, $1.00½; 13th, $1.01.

Quicksilver

Imports of quicksilver were fairly heavy during the last week or so, totaling slightly more than 9,000 flasks. However, there were no indications that any of this metal would be forced on the market and the undertone continued firm. Higher prices were named by sellers here. According to market authorities, most of the metal that arrived here had been sold and is in strong hands. Quotations during the last week ranged from $82 to $85 per flask, depending on seller and quantity.

Silver

Demand for silver has been moderately active and quotations were maintained in New York on the basis of 72½c. an ounce troy for foreign metal.

London reported a steady market for silver at 63½d. an ounce troy.

United States Gold Price

The price paid by the United States Treasury for gold purchased by the mints continued at $35 per troy ounce of fine gold, less ¼ of 1 percent.

Actual payment by the United States Treasury for gold in imported and domestic ore or concentrate is at 90.75 percent of the price quoted by the Treasury, which at present is equal to $34.9125 per ounce.

Foreign Exchange

Foreign currencies, in addition to the daily quotation on sterling checks given in the table on this page, were quoted on in terms of dollars as follows:

	Demand
Mexico (silver peso)	11.00c.
Canada (dollar) (a)	99⅞c.

(a) Selling basis, N. Y.

Sterling exchange futures, 60-day and 90-day, nominal.

London cables and checks quoted on even basis throughout week.

Official London Prices

The following delivered quotations have been fixed by the Ministry of Supply for the United Kingdom:

	Per Long Ton £	s.	d.
COPPER			
Electrolytic, high conductivity	202	0	0
Fire refined, high conductivity	202	0	0
Fire refined, high grade	201	10	0
Fire refined, min. 99.7 percent	201	0	0
Fire refined, min. 99.2 percent	200	10	0
Hot rolled black wire rods, English	211	12	0
LEAD			
Soft, foreign duty paid	129	0	0
Soft, Empire	129	0	0
English, refined	129	10	0
ZINC			
Foreign (G.o.b.) duty paid	147	10	0
Domestic (G.o.b.)	147	10	0
Prime Western and debased	147	10	0
Refined and electrolytic	152	0	0
Minimum 99.99 percent	156	0	0

DAILY PRICES OF METALS *(E. & M. J. Quotations)*

Sept.	Electrolytic Copper Domestic Refinery	Electrolytic Copper Export Refinery	Straits Tin New York	Lead New York	Lead St. Louis	Zinc East St. Louis
7	22.800	24.425	99.000	15.000	14.800	17.500
8	23.100	24.425	99.000	16.000	15.800	17.500
9	No market	24.425	99.000	16.000	15.800	17.500
11	23.200	24.425	100.500	16.000	15.800	17.500
12	22.575	24.425	101.250	16.000	15.800	17.500
13	22.875	24.425	102.000	16.000	15.800	17.500
Average	22.910	24.425	100.125	15.833	15.633	17.500

Average prices for calendar week ended Sept. 9 are: Domestic copper f.o.b. refinery, 23.200c.; export copper f.o.b. refinery 24.425c.; Straits tin 98.600c.; New York lead, 15.600c.; St. Louis zinc, 16.500c.; and silver 72.750c.

The above quotations are our appraisal of the major United States markets, based on sales reported by producers and agencies. They are reduced to the basis of cash, New York or St. Louis, as noted. All prices are in cents per pound.

Copper, lead and zinc quotations are based on sales for both prompt and future delivories; tin quotations are for prompt delivery only.

In the trade, domestic copper prices are quoted on a delivered basis; that is, delivered at consumers' plants. As delivery charges vary with the destination, the figures shown above are net prices at refineries on the Atlantic seaboard. Delivered prices in New England average 0.300c. per pound above refinery basis.

Our export quotation for copper reflects prices obtaining in the open market and is based on sales in the foreign market reduced to the f.o.b. refinery equivalent, Atlantic seaboard. On f.a.s. transactions we deduct 0.075c. for lighterage, etc., to arrive at the f.o.b. refinery quotation.

Quotations for copper are for the ordinary forms of wirebars and ingot bars. For standard ingots an extra 0.075c. per pound is charged; for slabs 0.225c. up, and for cakes 0.275c. up, depending on weight and dimensions; for billets an extra 1.0c. up, depending on dimensions and quality. Cathodes in standard sizes are sold at a discount of 0.125c. to 0.15c. per pound.

Quotations for zinc are for ordinary Prime Western brands. Premiums obtaining over Prime Western zinc in the East St. Louis market on the following grades, in cents per pound: Selected 0.10c.; Brass Special, 0.25c.; Intermediate, 0.3c. High Grade zinc sold on contract, delivered in the East and Middle West, commands a premium of 1.15c. per pound over the East St. Louis basis for Prime Western; on Special High Grade the premium or differential is 1.25c. per pound.

Quotations for lead reflect prices obtained for common lead only. The differential on sales in the Chicago district is 10 points under New York; for New England add 7½ points to the New York basis. Corroding grade commands a premium over common lead of 10 points.

Silver, Gold, and Sterling Exchange

Sept.	Sterling Exchange "Checks"	Silver New York	Silver London	Gold London
7	$2.80	72⅝	63⅛d.	248s.
8	2.80	72⅝	63⅛d.	248s.
9	Not Quoted			
11	2.80	72⅝	63⅛d.	248s.
12	2.80	72⅝	63⅛d.	248s.
13	2.80	72⅝	63⅛d.	248s.

Average silver, 72.750c.; Sterling Exchange 280.000c.

The daily New York silver quotation reported by Handy & Harman is for silver contained in ores and other unrefined silver-bearing materials, in cents and one-eighth cent fractions per troy ounce. It is determined by Handy & Harman on the basis of actual sales of bar silver .999 fine in amounts of 50,000 ounces or more for nearby delivery at New York, and is usually one-quarter cent below the price paid for such bar silver, this reduction being allowance for carrying, delivering and marketing. In addition to foreign silver, the quotations also apply to domestic and Treasury silver if such silver enters the New York market.

The Treasury's purchase price of newly mined domestic silver was established at 90.5c. per troy ounce, 1000 fine, effective on July 1, 1946 under an amendment to the Silver Purchase Act of July 6, 1939.

London silver quotations are in pence per troy ounce, basis .999 fine.

London gold quotations are per troy ounce, basis 1000 fine.

Sterling quotations represent the demand market in the foreign. For premium on rates see Foreign Exchange.

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BRASS – Cents per lb. (base prices)

	Sheet	Wire	Rods
Yellow Brass	34.19	34.48	a28.54
Best quality brass	35.04	35.33	34.73
Red brass 80%	35.52	35.81	35.21
Red brass 85%	35.96	36.25	35.65
Com'l bronze	36.93	37.22	36.62
Gilding metal	37.28	37.67	37.07

(a) Free cutting

CADMIUM – Per lb. Special shapes, to platers, $2.30.

COPPER – Per lb. Sheets, over 20 in. wide, 37.43c.; rolls, 20 in. and under, 35.46c.; Wire, bare, carload lots, f.o.b. mills 26.67@28.67c.

LEAD SHEETS – Per lb., full rolled, 140 sq. ft. 21c.

MONEL METAL – Per lb. (base prices) Standard cold-rolled sheet, 53c.; cold-rolled strip, 56c. Rods, hot-rolled, 57c. Shot and blocks, 46c.

MUNTZ METAL – Per lb., rods 32.69c.; sheets, 37.13c.

NICKEL–Per lb. (base prices) sheets, cold-rolled 69c.; rods, hot-rolled, 65c.

NICKEL SILVER – Per lb., sheets, 10 percent, 45.48c.; 18 percent, 48.39c.; wire and rods, 10 percent, 47.74c.; 15 percent 51.21c.; 18 percent 54.42c.

PHOSPHOR BRONZE–Per lb., sheets 5 percent tin, 55.11c.; wire and rods, 5 percent 55.36c.; 10 percent 61.31c.

ZINC – Per lb., carload lots, f.o.b. mill (base price): Sheet 23½c.; ribbon 22½c.; plates 21½@22½c., depending on size.

Metallic Compounds

ARSENIOUS OXIDE (arsenic trioxide), refined, white minimum 99 percent – Per lb., 5½c., in barrels, carload lots, delivered.

COBALT OXIDE – Metallurgical grade, 72% Co, per lb. of Co contained, $1.95, f.o.b. Niagara Falls. Ceramic grade, 70 to 71% Co, per lb., $1.38 east of Mississippi; $1.40½ west of Mississippi.

COPPER SULPHATE – Per lb., in carload lots, 8.10c., large or small crystals, f.o.b., N. Y.

Iron, Steel, and Coke

IRON–Per gross ton, Valley furnace: Bessemer, $47.00; basic, $46.00; and No. 2 foundry, $46.50.

STEEL – Per net ton, f.o.b. mill, Pittsburgh, billets and slabs, $53. Bars, per 100 lb., $2.45; plates and structural shapes, $3.40.

COKE–Per ton, Connellsville furnace, $14@$14.50, foundry $15@$16.

STEEL SCRAP – Per gross ton, delivered Pittsburgh, No. 1 heavy $44; No. 2 heavy $41; Cleveland, No. 1 heavy $41; No. 2 heavy $39.

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Tri-State Concentrates

During the last week the confusion in the Joplin zinc concentrate market ended and prices were made available for the week ended Sept. 2 and that of Sept. 9 as follows:

Sept. 2, 1950

Blende	Per Ton
Prime coarse (Jig and table 60% zinc)	$115.00
Flotation, 60% zinc	$115.00
Galena	
Coarse and flotation, 80% lead	$190.57

Sept. 9, 1950

Blende	Per Ton
Prime coarse (Jig and table 60% zinc)	$115.00
Flotation, 60% zinc	$115.00
Galena	
Coarse and flotation, 80% lead	$205.27

The open-market quotation for zinc concentrate in the Tri-State district was established at $115 per ton during the last week, retroactive to Sept. 1, 1950. This price was maintained during the week that ended Sept. 9, 1950.

Lead concentrate moved up to $190.57 during the week ended Sept. 2. As lead was raised last week to the basis of 15.80c., East St. Louis, the concentrate quotation was adjusted upward to $205.27.

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Aluminum Wrought Products

July shipments of aluminum wrought products were 7% below June but 86% above July 1949, according to the Bureau of the Census. Shipments in July totaled 133,600,000 lb., which compares with 137,523,000 lb. in June and 71,730,000 lb. in July a year ago.

The cumulative totals for the Jan.-July periods 1950 and 1949 are 880,098,000 lb. and 701,915,000 lb., respectively.

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U.S. Iron Ore Imports

During May, imports of iron ore for consumption in the United States totaled 677,251 gross tons, valued at $3,661,165, according to the Bureau of the Census. Imports in the five months ended May totaled 2,697,192 tons, valued at $13,023,593.

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Mexico's Lead Production

Production of refined lead in Mexico during July totaled 20,412 tons, which compares with 25,682 tons in June, according to the American Bureau of Metal Statistics. Production in the Jan.-July period of 1950 totaled 149,696 tons, against 126,359 tons in the same period a year ago.

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Secondary Aluminum Ingot

Output of aluminum ingot at secondary smelters increased 5% to 13,039 tons in May, according to the Bureau of Mines. Smelters reported using larger tonnages of new alloy sheet and clips, drum and skimmings, new cast scrap, and old castings and forgings. Shipments of secondary ingot to customers totaled 12,865 tons in May. Stocks at the end of the month amounted to 11,934 tons, against 11,860 a month previous.

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Brass and Bronze Ingot

85-5-5-5 (No. 115) 25½c.; 80-10-10 (No. 305) 29½c.; 88-10-2 (No. 215) 35c.; Yellow, 21½c.

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Smelters' Copper Scrap Prices

Custom smelters' buying prices for copper scrap, carload lots, refinery:

No. 1 heavy copper and wire, 21½c.; No. 2 heavy copper and wire, 20½c.; Light copper, 19½c.; refinery brass, 20c.

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Dealers' Scrap Prices

Dealers' buying prices, f.o.b. New York or equivalent freight points, for wholesale quantities in cents per lb.

No. 1 copper wire	20½@20½
Heavy copper & wire, mixed	19½@19½
Light copper	18½@18½
No. 1 composition	16½@17
Composition turnings	16½@16½
Cocks and faucets	14½@14½
Light brass	10½@10½
Yellow brass turnings, min.	10½@10½
Heavy yellow brass, mixed	11½@11½
Auto radiators, unsweated	13½@14
Brass pipe, cut	15½@15½
Rod brass turnings, No. 1	15½@15½
Rod ends, brass	15½@16
New soft brass clips	16½@16½
Cast aluminum, mixed	10½@10½
Aluminum pistons, clean	10½@10½
Aluminum crankcases	10½@11
Aluminum clips, new soft	13½@13½
Sheet aluminum, old clean	10½@11
Duralumin clips, new	10½@11
Aluminum turnings, clean	7@7½
Zinc die cast, mixed	7½@8
Zinc die cast, new	10½@10½
Old zinc	10½@11
New zinc clips	13½@13½
Soft or hard lead	14½@14½
Battery plates	8½@9
Babbitt mixed	12½@13
Linotype or stereotype	14½@14½
Electrotype	13½@13½
Solder joints clean cut	18@19
Block tin pipe	75@77
No. 1 pewter	55@56
Autobearing babbitt	45@47
Monel clips, new	16@18
Monel sheet, clean	15@16
Monel turnings	14@15
Nickel clips, new	30@33
Nickel anodes, cast	28@30

UNITED STATES SMELTING REFINING AND MINING COMPANY

75 FEDERAL STREET, BOSTON, MASS.

Producers of GOLD, SILVER, LEAD, ZINC, CADMIUM, ANTIMONIAL LEAD, ARSENIC AND TELLURIUM

METAL SALES OFFICE · 57 WILLIAM STREET, NEW YORK, N. Y.

OPERATING OFFICES: Newhouse Building, Salt Lake City, Utah; Fairbanks, Alaska; Nome, Alaska.

EXPLORATION OFFICES: For examination and purchase of mining properties: 75 Federal Street, Boston, Mass.; 57 William Street, New York, N. Y.; Newhouse Building, Salt Lake City, Utah; Fairbanks, Alaska; Nome, Alaska.

P. D. M.

FIRE REFINED COPPER

High Purity Ingots and Ingot Bars

From Morenci come ores unusually free of impurities. Fire refining these ores gives the quality product—P.D.M. Fire Refined Copper—for use in brass mills and foundries in *making* high grade products.

Typical Analysis

Copper	99.93%
Arsenic	.0008
Antimony	.0003
Lead	.0001
Selenium & Tellurium (combined)	.0068

PHELPS DODGE CORPORATION

40 WALL STREET • NEW YORK 5, N. Y.

"One of the Great Names in Copper"